PRESS RELEASE
Lissone - April 21, 2015

ORDINARY SHAREHOLDERS' MEETING APRIL 21, 2015

EI TOWERS' GENERAL SHAREHOLDERS' MEETING APPROVES ANNUAL REPORT FOR 2014 AND RESOLVES TO PAY A DIVIDEND OF EURO 1.10 PER SHARE

APPOINTMENT OF THE BOARD OF DIRECTORS

ALBERTO GIUSSANI CONFIRMED AS CHAIRMAN OF THE BOARD OF DIRECTORS

EI Towers' General Shareholders' Meeting, which met today under the chairmanship of Alberto Giussani, approved the financial statements of EI Towers as at December 31, 2014, the consolidated financial statements and the Directors' Reports, as resolved by the Board of Directors on March 19, 2015.

In particular, in 2014 consolidated core revenues came to €234.5m, EBITDA, before non-recurring items equal to €2.0m, due to lay-offs and M&A expenses, came to €110.8m (47.2% of core revenues), and EBITDA net of non-recurring items grew to €108.8m.
EBIT amounted to €65.8m, representing 28.1% of core revenues.
Net result, after €20.4m of taxes, came to €37.8m, equal to 16.1% of core revenues. EPS was €1.34. The Net Result of the Parent Company EI Towers S.p.A. was equal to €31.2m.
The Group's net invested capital was equal to €691.6m, Shareholders' equity amounted to €593.0m and net financial position came to €98.6m.

The Shareholders' Meeting, as proposed by the majority shareholder Elettronica Industriale S.p.A., resolved to distribute a dividend of €1.10 per share before taxes. In particular, the Shareholders' Meeting approved the partial distribution of the net profit equal to €31,223,755.88, for a total amount equal to €31,088,614.70, allocating the remaining amount of €135,141.18 to extraordinary reserve.
The dividend shall be paid starting from May 20, 2015 (payment date), after detachment of the coupon (no. 2) starting from May 18, 2015 (ex date) and record date on May 19, 2015.

NEW BOARD OF DIRECTORS

Following the expiration of the mandate of the Board of Directors, the Shareholders' Meeting also appointed a new Board, consisting of 9 members, including 6 Independent Directors, for a term of three financial years. The term of office shall expire with the approval of the financial statements as at December 31, 2017.
As a result of the voting (held with a slate voting system), the new Board of Directors is composed as follows: Alberto Giussani, Guido Barbieri, Valter Gottardi, Piercarlo Invernizzi, Michele Pirotta, Paola Casali, Rosa Maria Lo Verso and Manlio Cruciatti – from the list filed by the majority shareholder, Elettronica Industriale S.p.A. (List no. 2) voted by 50.60% of the share capital represented at the Meeting, and Francesco Sironi from the list filed by minority

shareholders representing overall 3.77% of EI Towers S.p.A. share capital (List no. 1) voted by 46.65% of the share capital represented at the Meeting.

Directors Alberto Giussani, Michele Pirotta, Paola Casali, Rosa Maria Lo Verso and Manlio Cruciatti have stated that they meet the independence requirements set out in Article 148, paragraph 3 of Legislative Decree no. 58/1998, in the Corporate Governance Code provided by Borsa Italiana S.p.A. and in Article 37 of the Market Regulations adopted by CONSOB with Resolution no. 16191 of October 29, 2007, as subsequently amended and supplemented.

Director Francesco Sironi, who was elected from the aforementioned list submitted by minority shareholders, has stated that he meets the independence requirements set out in Article 148, Paragraph 3 of Legislative Decree no. 58/1998 and in Article 3 of the Corporate Governance Code provided by Borsa Italiana S.p.A..

The composition of the Board of Directors is also compliant with the measures provided for the Italian Competition Authority in December 2011 related to the independence of directors.

The Shareholders' Meeting confirmed the Executive Directors Guido Barbieri, Valter Gottardi and Piercarlo Invernizzi; for the items regarding the compensation of Executive Directors, please refer to the Compensation Report of the Company available on the Internet website www.eitowers.it, section Governance/Compensation.

The curricula vitae of the Directors are available on the Internet website www.eitowers.it, section Governance/Corporate Bodies.

The Directors Guido Barbieri and Piercarlo Invernizzi hold 2,000 and 12,500 shares of EI Towers respectively.

Finally, the shareholders appointed Alberto Giussani as Chairman of the Board of Directors.

REMUNERATION REPORT

The Shareholders' Meeting approved the first section of the Remuneration Report, which outlines the company's policy regarding the remuneration of directors and executives, in compliance with the provisions of Art. 123-ter of the Consolidated Law on Finance.

SHARE BUY BACKS

The Shareholders' Meeting renewed the authorisation to the Board of Directors to effect share buy backs, in compliance with laws and regulations in order to pursue, when appropriate, and in accordance with market practices n. 1 and 2 as defined by Consob Resolution 16839/2009, the following objectives:

i) promote stability in the share price and sustain liquidity;
ii) constitute a so-called "share store", so that the Company may hold and dispose of the shares for:
a) their eventual use as payment in extraordinary operations, including shares swaps, with other bodies in the context of operations in the interest of the of the Company;
b) fulfill obligations (if approved) of distribution arrangements, whether for reward or free, of share options or shares to directors, employees and associates of the issuer, or to directors, employees and employees of subsidiaries of the issuer, as well as eventual plans for the allocation of free shares to shareholders.

In particular, the Shareholders' Meeting authorised the Board to purchase shares of the Company, in one or more tranches, up to the maximum legal limit, taking account of the treasury shares held directly and any that might be held by subsidiaries.

Purchases may be made under art. 2357, the first paragraph of the Civil Code, within the limits of distributable profits and reserves as reported in the last approved Annual Report, resulting in the creation, pursuant to art. 2357-ter, the third paragraph of the Civil Code, of a restricted reserve equal to the amount of shares purchased from time to time, and which must be maintained until shares are transferred.

The authorisation has been granted for a period starting from today's shareholders' resolution until the meeting to approve the financial statements at December 31, 2015, at the terms, conditions and procedures announced to the public on March 16, 2015 and in the Directors' report to the Shareholders' Meeting available on the Company's Internet website www.eitowers.it, Section Governance/Shareholders' Meeting/Documents.

To date, the subscribed and paid up share capital of the company is €2,826,237.70, divided into 28,262,377 ordinary shares, with a par value of 10 cents each. The company currently holds as Treasury Stock 62,526 shares, representing 0.22% of the share capital, of which 6,000 shares are on loan to Mediobanca - Banca di credito Finanziario S.p.A. in its role as specialist pursuant to art. 2.2.3, paragraph 4 of the Regulation of Markets Organised and Managed by the Italian Stock Exchange and related instructions contained in the Regulations. The company's subsidiaries do not at present hold shares.

The executive responsible for the preparation of the accounts of EI Towers SpA, Fabio Caccia, declares that, as per art. 2, 154 bis of the Consolidated Finance Law, the accounting information regarding the company's accounts for the year to 31 December 2013, contained in this release corresponds to that contained in the company's formal accounts.

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For more information please contact:

EI Towers S.p.A.
Massimiliano Cominelli
Head of Investor Relations
Tel: +39 039 24321
e-mail: massimiliano.cominelli@eitowers.it

GMA Giorgio Maugini & Associati
Giorgio Maugini, Raffaela Ulgheri
Tel. +39 02 36534332
e-mail: gmaugini@gmassociati.it rulgheri@gmassociati.it